

1 **KIRK-HUGHES & ASSOCIATES**
2 GERALDINE KIRK-HUGHES, ESQ.
3 Nevada Bar No. 003444
4 2551 S. Ft. Apache Road, #103
5 Las Vegas, Nevada 89117
6 (702) 233-8683
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8 gkhughes@kirkhugheslaw.com
9 Attorney for Debtor, Pro Se

7 **UNITED STATES BANKRUPTCY COURT**
8 **FOR THE DISTRICT OF NEVADA**

9 In re:) CASE NO.: BK-S-10-10004-BAM
10) Chapter 11
11 GERALDINE HUGHES,)
12 Debtor.) Date: OST PENDING
13) Time: OST PENDING

13 **AMENDED DEBTOR'S MOTION TO SELL 1820 LaVERNE CIRCLE, LAS**
14 **VEGAS, NEVADA; AND 5697 E. ARIPA ROAD, HARRISON, IDAHO; AND**
15 **TO LIFT THE STAY AS TO THESE TWO PROPERTIES ONLY**

16 Debtor GERALDINE KIRK-HUGHES by and through her
17 attorneys, **LAW OFFICES OF KIRK-HUGHES & ASSOCIATES/PRO SE**,
18 hereby submits this Amended Motion to this Honorable Court for
19 an Order allowing the short sale of the two (2) investment
20 properties named in the title, *supra*, and the lifting of the
21 Stay as to these two (2) sales only.

22 This Amended Motion is based on the attached Memorandum
23 of Points and Authorities; the Declaration of the Debtor; the
24 pleadings, papers and other records contained in the Court's
25 file; and the evidence and oral argument entertained by the
26
27
28

1 Court at the time of the Hearing on this Motion.

2 DATED this 7th day of September, 2010.

3 **KIRK-HUGHES & ASSOCIATES**

4 */s/ Geraldine Kirk-Hughes*

5
6 Geraldine Kirk-Hughes, Esq.
7 Nevada Bar No. 003444
8 2551 S. Ft. Apache Rd., #103
9 Las Vegas, Nevada 89117
10 (702) 233-8683
11 Fax No. (702) 233-8661
12 gkhughes@kirkhugheslaw.com
13 Attorney for Debtor, Pro Se

14 **MEMORANDUM OF POINTS AND AUTHORITIES**

15 **I. Statement of Facts**

16 BAC Home Loans Servicing, LP, is the beneficiary and
17 holder of two Promissory Notes that evidence loans to Debtor
18 in the amount of Three Hundred Fifty-nine Thousand Seven
19 Hundred Seventeen Dollars and Seventy-four Cents (\$359,717.74)
20 and Five Hundred Ninety-one Thousand Nine Hundred Twenty-nine
21 Dollars and Sixty-eight Cents (\$591,929.68).

22 The first Note is secured by a Deed of Trust in the
23 amount of \$359,717.74 against certain real property owned by
24 Debtor and located at 1820 LaVerne Circle, Las Vegas, Nevada,
25 89108. The second Note is also secured by a Deed of Trust but
26 in the amount of \$591,929.68 against the real property owned
27 by Debtor and located at 5697 E. Aripa Road, Harrison, Idaho.

28 ///

1 Due to the economic environment that has taken and
2 continues to take its toll on everyone and particularly on
3 those who have invested in real estate, the Debtor has fallen
4 into default on her obligations to the Creditor, BAC HOME
5 LOANS SERVICING, LP, with regard to the above-described real
6 properties. Because of her financial situation, the Debtor,
7 on January 3, 2010, filed a Chapter 13 Petition which was
8 converted to Chapter 11 on or about March 16, 2010.
9

10 In her Petition, the Debtor listed four (4) real
11 properties she owns, included the 1820 LaVerne Circle property
12 and the 5697 Aripa Road property. In order to increase the
13 probability of success with regard to the Debtor's Chapter 11
14 Plan, the Debtor must sell these two (2) properties on short
15 sales and has buyers for each.
16

17 In fact, BAC has informed the Debtor that it has
18 conditionally approved the short sale on the LaVerne property
19 based on the Mortgage Insurance giving its approval, which it
20 will do if the sale is approved by the Bankruptcy Court in
21 this matter and the Stay is lifted as to the LaVerne property
22 only for this specific sale.
23

24 BAC HOME LOANS SERVICING, LP, has not given conditional
25 approval with regard to the sale of the Aripa property because
26 the Debtor has applied for a loan modification for that
27 property pursuant to the Agreement reached between Countrywide
28

1 and the Attorney General for the State of California as Idaho
 2 has joined in that Agreement.

3 II. Statement of Authorities

4 The LaVerne Property:

5 The Debtor, GERALIDINE KIRK-HUGHES, contends that this
 6 Honorable Court can grant her authority to sell the LaVerne
 7 real property pursuant to 11 USC 363(b) which states in
 8 pertinent part: "Section 363. Use, sale, or lease of
 9 property. . . . (b) (1) The trustee, after notice and a
 10 hearing, may use, sell, or lease, other than in the ordinary
 11 course of business, property of the estate,"
 12

13 Upon granting this Motion, the Debtor, under the auspices
 14 of the Las Vegas U.S. Trustee's Office, would sell to Antonio
 15 Wilson and/or assigns for the purchase price of One Hundred
 16 Thousand Dollars (\$100,000.00) as a short sale the real
 17 property located at 1820 LaVerne Circle, Las Vegas, Nevada,
 18 89108, and specifically described as
 19

20
 21 STONEHAVEN: Plat Book 10, Page 12, Lot 11,
 22 Block 2 as recorded in the Office of the
 23 County Recorder, Clark County; APN:139-
 19-318-020.

24 The Debtor attaches hereto Exhibit 1, the *Residential*
 25 *Purchase Agreement*, which provides to the Court the specifics
 26 of the short sale of 1820 LaVerne Circle, Las Vegas, Nevada,
 27 89108.

28 ///

1 **The Aripa Property:**

2 The Debtor has applied for a loan modification for the
3 Aripa property pursuant to the Agreement reached between
4 Countrywide and the Attorney General for the State of
5 California as Idaho has joined several other States in this
6 Agreement. Therefore, the Bank of America, which acquired
7 Countrywide in 2008, must enter into a loan modification with
8 the Debtor herein pursuant to the terms of this Agreement.
9

10 As an alternative to acquiring a loan modification on the
11 Aripa Property, the Debtor contends that 11 USC 363(b) as cited
12 above also gives this Honorable Court the authority to approve
13 a short sale for this property.
14

15 If the sale is approved, the Debtor would sell to Joseph
16 and Terry Keane and/or assigns for the purchase price of Three
17 Hundred Seventy-five Thousand Dollars (\$375,000.00) as a short
18 sale the real property located at 5697 E. Aripa Road, Harrison,
19 Idaho, 83833, and specifically described as
20

21 The Southeast quarter of the Northeast quarter
22 of the Southwest Quarter of Section 3,
23 Township 49 North, Range 3 West, Boise
 Meridian, Kootenai County, Idaho; Parcel ID
 Number, 49NO3W-03-5250.

24 The Debtor attaches hereto Exhibit 2, *The Real Estate*
25 *Purchase and Sale Agreement*, which provides for the Court's
26 convenience the specifics of the short sale of 5697 E. Aripa
27 Road, Harrison, Idaho, 83833.
28

1 These sales would benefit not only BAC but all the
 2 Creditors, the Debtor and the Buyers as they would allow the
 3 Debtor to modify her Chapter 11 Plan which, in turn, would
 4 increase its probability of success and be a benefit to all
 5 Creditors. Not having to make monthly payments on the two (2)
 6 mortgages will give the Debtor more cash flow to facilitate a
 7 Plan beneficial to the remaining Creditors.

9 **Lift Stay Re: Properties:**

10 In order to effectuate the sales, this Court will have to
 11 grant the lifting of the Automatic Stay with regard to these
 12 two (2) properties pursuant to 11 USC 362(d)(3) which states:

14 (d) On request of a party in interest and after notice
 15 and a hearing, the court shall grant relief from the
 16 stay provided under subsection (a) of this section,
 such as by terminating, annulling, modifying, or
 conditioning such stay- . . .

17 (3) with respect to a stay of an act against
 18 single asset real estate under subsection (a),
 19 by a creditor whose claim is secured by an
 20 interest in such real estate, unless, not later
 21 than the date that is 90 days after the entry of
 the order for relief (or such later date as the
 court may determine for cause by order entered
 within that 90-day period) or 30 days after the
 court determines that the debtor is subject to
 this paragraph, whichever is later-

22 (A) the debtor has filed a plan of
 23 reorganization that has a reasonable
 24 possibility of being confirmed within a
 reasonable time; . . .

25 Just as with granting Debtor's Motion to sell the two (2)
 26 properties at issue herein, the lifting of the Automatic Stay
 27 will benefit not only BAC but all the Creditors, the Debtor and
 28

1 the Buyers as this would allow the Debtor to modify her Chapter
2 11 Plan which, in turn, would increase the probability of
3 success all to the benefit of all Creditors. Not having to
4 make monthly payments on the two (2) mortgages will give the
5 Debtor more cash flow to facilitate a Plan beneficial to the
6 remaining Creditors.
7

8 III. Conclusion

9 For the reasons set forth above, the Debtor, GERALDINE
10 KIRK-HUGHES, respectfully requests that this Court will issue
11 an Order directing her to sell the LaVerne Circle property and,
12 as an alternative to a loan modification, the Aripa Road
13 property. Similarly, the Debtor requests that this Court will
14 terminate the Stay as to these two (2) properties so that the
15 sale of each can go immediately into Escrow with the sales
16 being completed forthwith.
17

18 DATED this 7th day of September, 2010.
19

20 KIRK-HUGHES & ASSOCIATES

21 /s/ Geraldine Kirk-Hughes

22
23 Geraldine Kirk-Hughes, Esq.
24 Nevada Bar No. 003444
25 2551 S. Ft. Apache Rd., #103
26 Las Vegas, Nevada 89117
27 (702) 233-8683
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Attorney for Debtor, Pro Se

EXHIBIT 1



RESIDENTIAL PURCHASE AGREEMENT

(Joint Escrow Instructions and Earnest Money Receipt)

Date: April 7, 2010

ANTONIO C. WILSON, and or ASSIGNEE

("Buyer"), hereby offers to purchase

1820 LaVerne Circle, Las Vegas,, NV 89108

("Property"),

within the city or unincorporated area of Las Vegas, County of CLARK,

State of Nevada, A.P.N. # 139-19-318-020 for the purchase price of \$ 100,000.00

(One Hundred Thousand dollars) ("Purchase Price") on the terms

and conditions contained herein:

BUYER ☒ does -OR- ☐ does not intend to occupy the Property as a residence.

Buyer's Offer

1. FINANCIAL TERMS & CONDITIONS:

\$ 1,000.00 A. EARNEST MONEY DEPOSIT ("EMD") is ☐ presented with this offer -OR- ☐

(NOTE: It is a felony in the State of Nevada—punishable by up to four years in prison and a \$5,000 fine—to write a check for which there are insufficient funds. NRS 193.130(2)(d).)

\$ n/a B. ADDITIONAL DEPOSIT to be placed in escrow on or before (date) _____. The additional deposit ☐ will -OR- ☐ will not be considered part of the EMD. (Any conditions on the additional deposit should be set forth in Section 28 herein.)

\$ 96,500.00 C. THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING FOR A NEW LOAN ON THE FOLLOWING TERMS AND CONDITIONS:

☐ Conventional, ☐ FHA, ☐ VA, ☐ Other (specify) _____. Interest: ☐ Fixed rate, _____ years -OR- ☐ Adjustable Rate, _____ years. Initial rate of interest not to exceed _____ %. Initial monthly payment not to exceed \$ _____, not including taxes, insurance and/or PMI or MIP.

\$ _____ D. THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING TO ASSUME THE FOLLOWING EXISTING LOAN(S):

☐ Conventional, ☐ FHA, ☐ VA, ☐ Other (specify) _____. Interest: ☐ Fixed rate, _____ years -OR- ☐ Adjustable Rate, _____ years. Initial rate of interest not to exceed _____ %. Monthly payment not to exceed \$ _____, not including taxes, insurance and/or PMI or MIP.

\$ _____ E. BUYER TO EXECUTE A PROMISSORY NOTE SECURED BY DEED OF TRUST PER TERMS IN "FINANCING ADDENDUM."

\$ 2,500.00 F. BALANCE OF PURCHASE PRICE (Balance of Down Payment) in cash or certified funds to be paid at Close of Escrow ("COE").

\$ 100,000.00 G. TOTAL PURCHASE PRICE. (This price DOES NOT include closing costs, prorations, or other fees and costs associated with the purchase of the Property as defined herein.)

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON, and or ASSIGNEE BUYER(S) INITIALS: AW

Property Address: 1820 LaVerne Circle
Las Vegas,, NV 89108 SELLER(S) INITIALS: _____ / _____

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Antonio C. Wilson

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2. ADDITIONAL FINANCIAL TERMS & CONTINGENCIES:

A. NEW LOAN APPLICATION: Within DONE business days of Acceptance, Buyer agrees to (1) submit a completed loan application to a lender of Buyer's choice; (2) authorize ordering of the appraisal (per lender's requirements); and (3) furnish a preapproval letter to Seller based upon a standard factual credit report and review of debt to income ratios. If Buyer fails to complete any of these conditions within the applicable time frame, Seller reserves the right to terminate this Agreement. In such event, both parties agree to cancel the escrow and return EMD to Buyer. Buyer

☒ does -OR- ☐ does not

authorize lender to provide loan status updates to Seller's and Buyer's Brokers, as well as Escrow Officer. Buyer agrees to use Buyer's best efforts to obtain financing under the terms and conditions outlined in this Agreement.

B. CASH PURCHASE: Within N/A business days of Acceptance, Buyer agrees to provide written evidence from a bona fide financial institution of sufficient cash available to complete this purchase. If Buyer does not submit the written evidence within the above period, Seller reserves the right to terminate this Agreement.

C. APPRAISAL: If an appraisal is required as part of this agreement, or requested by Buyer, and if the appraisal is less than the Purchase Price, the transaction will go forward if (1) Buyer, at Buyer's option, elects to pay the difference and purchase the Property for the Purchase Price, or (2) Seller, at Seller's option, elects to adjust the Purchase Price accordingly, such that the Purchase Price is equal to the appraisal. If neither option (1) or (2) is elected, then Parties may renegotiate; if renegotiation is unsuccessful, then either Party may cancel this Agreement upon written notice, in which event the EMD shall be returned to Buyer.

3. SALE OF OTHER PROPERTY:

A. This Agreement

☒ is not -OR-

☐ is contingent upon the sale (and closing) of another property which address is

B. Said Property

☐ is currently listed

☐ is not -OR- ☐ is

presently in escrow with

Escrow Number: _____ Proposed Closing Date: _____

When Buyer has accepted an offer on the sale of this other property, Buyer will promptly deliver a written notice of the sale to Seller. If Buyer's escrow on this other property is terminated, abandoned, or does not close on time, this Agreement will terminate without further notice unless the parties agree otherwise in writing. If Seller accepts a bona fide written offer from a third party prior to Buyer's delivery of notice of acceptance of an offer on the sale of Buyer's property, Seller shall give Buyer written notice of that fact. Within three (3) days of receipt of the notice, Buyer will waive the contingency of the sale and closing of Buyer's other property, or this Agreement will terminate without further notice. In order to be effective, the waiver of contingency must be accompanied by reasonable evidence that funds needed to close escrow will be available and Buyer's ability to obtain financing is not contingent upon the sale and/or close of any other property.

4. FIXTURES AND PERSONAL PROPERTY: The following items will be transferred, free of liens, with the sale of the Property with no real value unless stated otherwise herein. Unless an item is covered under Section 7(E) of this Agreement, all items are transferred in an "AS IS" condition.

A. All EXISTING fixtures and fittings including, but not limited to: electrical, mechanical, lighting, plumbing and heating fixtures, ceiling fan(s), fireplace insert(s), gas logs and grates, solar power system(s), built-in appliance(s), window and door screens, awnings, shutters, window coverings, attached floor covering(s), television antenna(s), satellite dishe(s), private integrated telephone systems, air coolers/conditioner(s), pool/spa equipment, garage door opener(s)/remote control(s), mailbox, in-ground landscaping, trees/shrub(s), water softener(s), water purifiers, security systems/alarm(s);

B. The following additional items of personal property: _____

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE, BUYER(S) INITIALS:  / _____

Property Address: 1820 LaVerne Circle
Las Vegas, NV 89108 SELLER(S) INITIALS: _____ / _____

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5. **ESCROW:**

A. **OPENING OF ESCROW:** The purchase of the Property shall be consummated through Escrow ("Escrow"). Opening of Escrow shall take place by the end of one (1) business day after execution of this Agreement ("Opening of Escrow"), at DIRECT TITLE title or escrow company ("Escrow Company" or "ESCROW HOLDER") with Maria Rodde ("Escrow Officer") (or such other escrow officer as Escrow Company may assign). Opening of Escrow shall occur upon Escrow Company's receipt of this fully accepted Agreement and receipt of the EMD (if applicable). ESCROW HOLDER is instructed to notify the Parties (through their respective Brokers) of the opening date and the Escrow Number.

B. **EARNEST MONEY:** Upon Acceptance, Buyer's EMD as shown in Section 1(A), and 1(B) if applicable, of this Agreement, shall be deposited per the Earnest Money Receipt Notice and Instructions contained herein

C. **CLOSE OF ESCROW:** Close of Escrow ("COE") shall be on (date) _____ . If the designated date falls on a weekend or holiday, COE shall be the next business day.

D. **IRS DISCLOSURE:** Seller is hereby made aware that there is a regulation which became effective January 1, 1987, that requires all ESCROW HOLDERS to complete a modified 1099 form, based upon specific information known only between parties in this transaction and the ESCROW HOLDER. Seller is also made aware that ESCROW HOLDER is required by federal law to provide this information to the Internal Revenue Service after COE in the manner prescribed by federal law.

E. **FIRPTA:** If applicable, Seller agrees to complete, sign, and deliver to ESCROW HOLDER a certificate indicating whether Seller is a foreign person or a nonresident alien pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA). A foreign person is a nonresident alien individual; a foreign corporation not treated as a domestic corporation; or a foreign partnership, trust or estate. A resident alien is not considered a foreign person under FIRPTA. Buyer and Seller understand that if Seller is a foreign person then the Buyer must withhold a tax in an amount to be determined by ESCROW HOLDER in accordance with FIRPTA, unless an exemption applies. Seller agrees to sign and deliver to the ESCROW HOLDER the necessary documents, to be provided by the ESCROW HOLDER, to determine if withholding is required. (See 26 USC Section 1445).

6. **TITLE INSURANCE:** Upon COE, Buyer will be provided with the following type of title insurance policy:
☐ CLTA; ☒ ALTA-Residential; -OR- ☐ ALTA-Extended (including a survey, if required).

7. **PRORATIONS, FEES AND EXPENSES (Check appropriate box):**A. **TITLE AND ESCROW FEES:**

| TYPE | PAID BY SELLER | PAID BY BUYER | 50/50 | N/A |
|----------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|--------------------------|
| Escrow Fees | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Lender's Title Policy | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Owner's Title Policy | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Real Property Transfer Tax | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Other: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

B. **PRORATIONS:**

| TYPE | PAID BY SELLER | PRORATE | N/A |
|---|--------------------------|-------------------------------------|-------------------------------------|
| CIC (Common Interest Community) Assessments | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| CIC Periodic Fees | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| SIDs / LIDs / Bonds / Assessments | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Sewer Use Fees | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Real Property Taxes | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Other: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

All prorations will be based on a 30-day month and will be calculated as of COE. Prorations will be based upon figures available at closing. Any supplementals or adjustments that occur after COE will be handled by the parties outside of Escrow.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE, BUYER(S) INITIALS: 

Property Address: 1820 LaVerne Circle
Las Vegas, NV 89108 SELLER(S) INITIALS: /

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C. INSPECTIONS AND RELATED EXPENSES (See also Section 12):

Acceptance of this offer is subject to the following reserved right. Buyer may have the Property inspected and select the licensed contractors, certified building inspectors and/or other qualified professionals who will inspect the Property. Seller will ensure that necessary utilities (gas, power and water) are turned on and supplied to the Property within two (2) business days after execution of this Agreement, to remain on until COE. (It is strongly recommended that Buyer retain licensed Nevada professionals to conduct inspections.)

| TYPE | PAID BY SELLER | PAID BY BUYER | 50/50 | WAIVED |
|---|-------------------------------------|--------------------------|--------------------------|-------------------------------------|
| Appraisal | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| CIC Capital Contribution | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| CIC Transfer Fees | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| CLUE Report ordered by Seller | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Fungal Contaminant Inspection | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Home Inspection | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Mechanical Inspection | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Oil Tank Inspection | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Pool/Spa Inspection | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Roof Inspection | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Septic Inspection (requires pumping) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Septic Lid Removal | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Septic Pumping | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Soils Inspection | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Structural Inspection | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Survey _____ (type) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Termite/Pest Inspection | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Well Inspection (Quantity) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Well Inspection (Quality) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Wood-Burning Device/Chimney Inspection (includes cleaning) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Other: _____ | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Re-Inspections | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If any inspection is not completed and requested repairs are not delivered to Seller within the Due Diligence Period, Buyer is deemed to have waived the right to that inspection and Seller's liability for the cost of all repairs that inspection would have reasonably identified had it been conducted, except as otherwise provided by law.

D. CERTIFICATIONS:

| TYPE | PAID BY SELLER | PAID BY BUYER | 50/50 | WAIVED |
|---|--------------------------|--------------------------|--------------------------|-------------------------------------|
| Fungal Contaminant | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Roof | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Septic | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Well | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Wood-Burning Device/Chimney Certification | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Other: _____ | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

The foregoing expenses for inspections and certifications will be paid outside of Escrow unless the Parties present instructions to the contrary prior to COE (along with the applicable invoice). A certification is not a warranty. Notwithstanding the above elections, in the event an inspection reveals problems with any of the foregoing, Buyer reserves the right to require a certification.

E. SELLER'S ADDITIONAL COSTS AND LIMIT OF LIABILITY: Seller agrees to pay a maximum amount of \$ ZERO to correct defects and/or requirements disclosed by inspection reports, appraisals, and/or certifications. It is Buyer's responsibility to inspect the Property sufficiently as to satisfy Buyer's use. Buyer reserves the right to request additional repairs based upon the Seller's Real Property Disclosure. Items of a general maintenance or

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE, BUYER(S) INITIALS: AW

Property Address: 1820 LaVerne Circle
Las Vegas, NV 89108 SELLER(S) INITIALS: /

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1 cosmetic nature which do not materially affect value or use of the Property, which existed at the time of Acceptance and which
 2 are not expressly addressed in this Agreement are deemed accepted by the Buyer, except as otherwise provided in this section.
 3 The Brokers herein have no responsibility to assist in the payment of any repair, correction or deferred maintenance on the
 4 Property which may have been revealed by the above inspections, agreed upon by the Buyer and Seller or requested by one
 5 party.

6
 7 **F. LENDER'S FEES:** In addition to Seller's expenses above, Seller will contribute \$ 0.00
 8 to Buyer's Lender's Fees and Buyer's Title and Escrow Fees ☐ including -OR- ☐ excluding costs which Seller must pay
 9 pursuant to loan program requirements. Different loan types (e.g., FHA, VA, conventional) have different appraisal and
 10 financing requirements, which will affect the parties' rights and costs under this Agreement.

11
 12 **G. HOME PROTECTION PLAN:** Buyer and Seller acknowledge that they have been made aware of Home
 13 Protection Plans that provide coverage to Buyer after COE. Buyer ☒ waives -OR- ☐ requires a Home Protection Plan with
 14 ☐ Seller -OR- ☐ Buyer will pay for the Home Protection
 15 Plan at a price not to exceed \$ _____. Buyer will order the Home Protection Plan. Neither Seller nor Brokers make
 16 any representation as to the extent of coverage or deductibles of such plans. ESCROW HOLDER is not responsible for
 17 ordering the Home Protection Plan.

18
 19 **H. OTHER FEES:** Buyer will also pay \$ 300.00 to Buyer's Broker for _____.

20
 21 **8. TRANSFER OF TITLE:** Upon COE, Buyer shall tender to Seller the agreed upon Purchase Price, and Seller shall
 22 tender to Buyer marketable title to the Property free of all encumbrances other than (1) current real property taxes,
 23 (2) covenants, conditions and restrictions (CC&R's) and related restrictions, (3) zoning or master plan restrictions and public
 24 utility easements; and (4) obligations assumed and encumbrances accepted by Buyer prior to COE. Buyer is advised the
 25 Property may be reassessed after COE which may result in a real property tax increase or decrease.

26
 27 **9. COMMON-INTEREST COMMUNITIES:** If the Property is subject to a Common Interest Community ("CIC"),
 28 Seller or his authorized agent shall request the CIC documents and certificate listed in NRS 116.4109 (collectively, the "resale
 29 package") within two (2) business days of Acceptance and provide the same to Buyer within one (1) business day of Seller's
 30 receipt thereof. Buyer may cancel this Agreement without penalty until midnight of the fifth (5th) calendar day following the
 31 date of receipt of the resale package. If Buyer does not receive the resale package within fifteen (15) calendar days of
 32 Acceptance, this Agreement may be cancelled in full by Buyer without penalty. If Buyer elects to cancel this Agreement
 33 pursuant to this section, he must deliver, via hand delivery or prepaid U.S. mail, a written notice of cancellation to Seller or his
 34 authorized agent identified in the Confirmation of Representation at the end of this Agreement. Upon such written cancellation,
 35 Buyer shall promptly receive a refund of the EMD. The parties agree to execute any documents requested by ESCROW
 36 HOLDER to facilitate the refund. If written cancellation is not received within the specified time period, the resale package
 37 will be deemed approved. Seller shall pay all outstanding CIC fines or penalties at COE.

38
 39 **10. DISCLOSURES:** Within five (5) calendar days of Acceptance of this Agreement, Seller will provide the
 40 following Disclosures and/or documents (each of which is incorporated herein by this reference). Check applicable boxes.

- 41 ☐ Construction Defect Claims Disclosure, if Seller has marked "Yes" to Paragraph 1(d) of the
 42 Seller Real Property Disclosure Form (NRS 40.688)
 43 ☐ Fungal (Mold) Notice Form (not required by Nevada law)
 44 ☐ Lead-Based Paint Disclosure and Acknowledgment, required if constructed before 1978 (24 CFR 745.113)
 45 ☐ Methamphetamine Lab Disclosure, if applicable (NRS 40.770, NRS 489.776)
 46 ☐ Pest Notice Form (not required by Nevada law)
 47 ☐ Promissory Note and the most recent monthly statement of all loans to be assumed by Buyer
 48 ☐ Rangeland Disclosure (NRS 113.065)
 49 ☒ Seller Real Property Disclosure Form (NRS 113.130)
 50 ☐ Other (list) _____

51

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE, BUYER(S) INITIALS: *AW*

Property Address: 1820 LaVerne Circle
Las Vegas, NV 89108 SELLER(S) INITIALS: _____

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11. ADDITIONAL DISCLOSURES:**A. LICENSEE DISCLOSURE OF INTEREST:** Pursuant to NAC 645.640,

N/A is a licensed real estate agent in the State(s) of _____, and has the following interest, direct or indirect, in this transaction: ☐ Principal (Seller or Buyer) **-OR-** ☐ family relationship or business interest: _____.

B. In addition, for **NEW CONSTRUCTION**, to the extent applicable, Seller will provide: Public Offering Statement (NRS 116.4108); Electric Transmission Lines (NRS 119.1835); Public Services and Utilities (NRS 119.183); Initial Purchaser Disclosure (NRS 113); Construction Recovery Fund (NRS 624); Gaming Corridors (NRS 113.070); Water/Sewage (NRS 113.060); Impact Fees (NRS 278B.320); Surrounding Zoning Disclosure (NRS 113.070); FTC Insulation Disclosure (16 CFR 460.16); and Other: _____.

C. AIRPORT NOISE: Buyer hereby acknowledges the proximity of various overflight patterns, airports (municipal, international, military and/or private) and helipads. Buyer also fully understands that existing and future noise levels at this location, associated with existing and future airport operations, may affect the livability, value and suitability of the Property for residential use. Buyer also understands that these airports have been at their present location for many years, and that future demand and airport operations may increase significantly. For further information, contact your local department of aviation or the Federal Aviation Administration.

D. FEDERAL FAIR HOUSING COMPLIANCE AND DISCLOSURES: All properties are offered without regard to race, color, religion, sex, national origin, ancestry, handicap or familial status and any other current requirements of federal or state fair housing law.

E. In addition, Buyer acknowledges receipt of:

- **Residential Disclosure Guide** (NRS 645.194)
- **Consent to Act**, if applicable (NRS 645.252)
- **Duties Owed by a Nevada Real Estate Licensee** (if one party is unrepresented) (NRS 645.252)
- **For Your Protection - Get Home Inspection** (HUD 92564-CN) For FHA Loans

12. BUYER'S DUE DILIGENCE:

A. DUE DILIGENCE PERIOD: Buyer shall have 5 calendar days from Acceptance to complete Buyer's Due Diligence. Buyer shall ensure that all inspections and certifications are initiated in a timely manner as to complete the Due Diligence in the time outlined herein. (If utilities are not supplied by the deadline referenced herein or if the disclosures are not delivered to Buyer by the deadline referenced herein, then Buyer's Due Diligence Period will be extended by the same number of calendar days that Seller delayed supplying the utilities or delivering the disclosures, whichever is longer.) During this period Buyer shall have the exclusive right at Buyer's discretion to cancel this Agreement. In the event of such cancellation, unless otherwise agreed herein, the EMD will be refunded to Buyer. If Buyer provides Seller with notice of objections, the Due Diligence Period will be extended by the same number of calendar days that it takes Seller to respond in writing to Buyer's objections. If Buyer fails to cancel this Agreement within the Due Diligence Period (as it may be extended), Buyer will be deemed to have waived the right to cancel under this section.

B. PROPERTY INSPECTION/CONDITION: During the Due Diligence Period, Buyer shall take such action as Buyer deems necessary to determine whether the Property is satisfactory to Buyer including, but not limited to, whether the Property is insurable to Buyer's satisfaction, whether there are unsatisfactory conditions surrounding or otherwise affecting the Property (such as location of flood zones, airport noise, noxious fumes or odors, environmental substances or hazards, whether the Property is properly zoned, locality to freeways, railroads, places of worship, schools, etc.) or any other concerns Buyer may have related to the Property. During such Period, Buyer shall have the right to have non-destructive inspections of all structural, roofing, mechanical, electrical, plumbing, heating/air conditioning, water/well/septic, pool/spa, survey, square footage, and any other property or systems, through licensed and bonded contractors or other qualified professionals. Seller agrees to provide reasonable access to the Property to Buyer and Buyer's inspectors. Buyer agrees to indemnify and hold Seller harmless with respect to any injuries suffered by Buyer or third parties present at Buyer's request while on Seller's Property conducting such inspections, tests or walk-throughs. Buyer's indemnity shall not apply to any injuries suffered by Buyer or third parties present at Buyer's request that are the result of an intentional tort, gross negligence or any misconduct or omission by Seller, Seller's Agent or other third parties on the Property. Buyer is advised to consult with appropriate professionals regarding neighborhood or Property conditions, including but not limited to: schools; proximity and

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE, BUYER(S) INITIALS: 

Property Address: 1820 LaVerne Circle
Las Vegas, NV 89108 SELLER(S) INITIALS: /

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Antonio C. Wilson

adequacy of law enforcement; proximity to commercial, industrial, or agricultural activities; crime statistics; fire protection; other governmental services; existing and proposed transportation; construction and development; noise or odor from any source; and other nuisances, hazards or circumstances. If Buyer cancels this Agreement due to a specific inspection report, Buyer shall provide Seller at the time of cancellation with a copy of the report containing the name, address, and telephone number of the inspector.

C. PRELIMINARY TITLE REPORT: Within ten (10) business days of Opening of Escrow, Title Company shall provide Buyer with a Preliminary Title Report ("PTR") to review, which must be approved or rejected within five (5) business days of receipt thereof. If Buyer does not object to the PTR within the period specified above, the PTR shall be deemed accepted. If Buyer makes an objection to any item(s) contained within the PTR, Seller shall have five (5) business days after receipt of objections to correct or address the objections. If, within the time specified, Seller fails to have each such exception removed or to correct each such other matter as aforesaid, Buyer shall have the option to: (a) terminate this Agreement by providing notice to Seller and Escrow Officer, entitling Buyer to a refund of the EMD or (b) elect to accept title to the Property as is. All title exceptions approved or deemed accepted are hereafter collectively referred to as the "Permitted Exceptions."

13. WALK-THROUGH INSPECTION OF PROPERTY: Buyer is entitled under this Agreement to a walk-through of the Property within 2 calendar days prior to COE to ensure the Property and all major systems, appliances, heating/cooling, plumbing and electrical systems and mechanical fixtures are as stated in Seller's Real Property Disclosure Statement, and that the Property and improvements are in the same general condition as when this Agreement was signed by Seller and Buyer. To facilitate Buyer's walk-through, Seller is responsible for keeping all necessary utilities on. If any systems cannot be checked by Buyer on walk-through due to non-access or no power/gas/water, then Buyer reserves the right to hold Seller responsible for defects which could not be detected on walk-through because of lack of such access or power/gas/water. The purpose of the walk-through is to confirm (a) the Property is being maintained (b) repairs, if any, have been completed as agreed, and (c) Seller has complied with Seller's other obligations. If Buyer elects not to conduct a walk-through inspection prior to COE, then all systems, items and aspects of the Property are deemed satisfactory, and Buyer releases Seller's liability for costs of any repair that would have reasonably been identified by a walk-through inspection, except as otherwise provided by law.

14. DELIVERY OF POSSESSION: Seller shall deliver the Property along with any keys, alarm codes, parking permits (if freely transferable), gate transponders and garage door opener/controls outside of Escrow, upon COE. Seller agrees to vacate the Property and leave the Property in a neat and orderly, broom-clean condition and tender possession no later than ☒ **COE -OR-** ☐ _____. In the event Seller does not vacate the Property by this time, Seller shall be considered a trespasser and shall be liable to Buyer for the sum of \$ 50.00 per calendar day in addition to Buyer's legal and equitable remedies. Any personal property left on the Property after the date indicated in this section shall be considered abandoned by Seller.

15. RISK OF LOSS: Risk of loss shall be governed by NRS 113.040. This law provides generally that if all or any material part of the Property is destroyed before transfer of legal title or possession, Seller cannot enforce the Agreement and Buyer is entitled to recover any portion of the sale price paid. If legal title or possession has transferred, risk of loss shall shift to Buyer.

16. ASSIGNMENT OF THIS AGREEMENT: Unless otherwise stated herein, this Agreement is non-assignable by Buyer.

17. CANCELLATION OF AGREEMENT: In the event this Agreement is properly cancelled in accordance with the terms contained herein, then Buyer will be entitled to a refund of the EMD. Neither Buyer nor Seller will be reimbursed for any expenses incurred in conjunction with due diligence, inspections, appraisals or any other matters pertaining to this transaction (unless otherwise provided herein).

18. DEFAULT:

A. MEDIATION: Before any legal action is taken to enforce any term or condition under this Agreement, the parties agree to engage in mediation, a dispute resolution process, through GLVAR. Notwithstanding the foregoing, in the event the Buyer finds it necessary to file a claim for specific performance, this section shall not apply.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE, BUYER(S) INITIALS: 

Property Address: 1820 LaVerne Circle
Las Vegas, NV 89108 SELLER(S) INITIALS: /

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B. IF BUYER DEFAULTS: If Buyer defaults in performance under this Agreement, Seller shall have one of the following legal recourses against Buyer (check one only):

☒ As Seller's sole legal recourse, Seller may retain, as liquidated damages, the EMD. In this respect, the Parties agree that Seller's actual damages would be difficult to measure and that the EMD is in fact a reasonable estimate of the damages that Seller would suffer as a result of Buyer's default. Seller understands that any additional deposit not considered part of the EMD in Section 1(B) herein will be immediately released by ESCROW HOLDER to Buyer.

-OR-

☐ Seller shall have the right to recover from Buyer all of Seller's actual damages that Seller may suffer as a result of Buyer's default including, but not limited to, commissions due, expenses incurred until the Property is sold to a third party and the difference in the sales price.

C. IF SELLER DEFAULTS: If Seller defaults in performance under this Agreement, Buyer reserves all legal and/or equitable rights (such as specific performance) against Seller, and Buyer may seek to recover Buyer's actual damages incurred by Buyer due to Seller's default.

Instructions to Escrow

19. ESCROW: If this Agreement or any matter relating hereto shall become the subject of any litigation or controversy, Buyer and Seller agree, jointly and severally, to hold ESCROW HOLDER free and harmless from any loss or expense, except losses or expenses as may arise from ESCROW HOLDER'S negligence or willful misconduct. If conflicting demands are made or notices served upon ESCROW HOLDER with respect to this Agreement, the parties expressly agree that Escrow is entitled to file a suit in interpleader and obtain an order from the Court authorizing ESCROW HOLDER to deposit all such documents and monies with the Court, and obtain an order from the Court requiring the parties to interplead and litigate their several claims and rights among themselves. Upon the entry of an order authorizing such Interpleader, ESCROW HOLDER shall be fully released and discharged from any obligations imposed upon it by this Agreement; and ESCROW HOLDER shall not be liable for the sufficiency or correctness as to form, manner, execution or validity of any instrument deposited with it, nor as to the identity, authority or rights of any person executing such instrument, nor for failure of Buyer or Seller to comply with any of the provisions of any agreement, contract or other instrument filed with ESCROW HOLDER or referred to herein. ESCROW HOLDER'S duties hereunder shall be limited to the safekeeping of all monies, instruments or other documents received by it as ESCROW HOLDER, and for their disposition in accordance with the terms of this Agreement. In the event an action is instituted in connection with this escrow, in which ESCROW HOLDER is named as a party or is otherwise compelled to make an appearance, all costs, expenses, attorney fees, and judgments ESCROW HOLDER may expend or incur in said action, shall be the responsibility of the parties hereto.

20. UNCLAIMED FUNDS: In the event that funds from this transaction remain in an account, held by ESCROW HOLDER, for such a period of time that they are deemed "abandoned" under the provisions of Chapter 120A of the Nevada Revised Statutes, ESCROW HOLDER is hereby authorized to impose a charge upon the dormant escrow account. Said charge shall be no less than \$5.00 per month and may not exceed the highest rate of charge permitted by statute or regulation. ESCROW HOLDER is further authorized and directed to deduct the charge from the dormant escrow account for as long as the funds are held by ESCROW HOLDER.

Brokers

21. BROKER FEES: Buyer herein requires, and Seller agrees, as a condition of this Agreement, that Seller will pay Listing Broker and Buyer's Broker, who becomes by this clause a third party beneficiary to this Agreement, that certain sum or percentage of the Purchase Price (commission), that Seller, or Seller's Broker, offered for the procurement of ready, willing and able Buyer via the Multiple Listing Service, any other advertisement or written offer. Seller understands and agrees that if Seller defaults hereunder, Buyer's Broker, as a third-party beneficiary of this Agreement, has the right to pursue all legal recourse against Seller for any commission due.

22. WAIVER OF CLAIMS: Buyer and Seller agree that they are not relying upon any representations made by Brokers or Broker's agent. Buyer acknowledges that at COE, the Property will be sold AS-IS, WHERE-IS without any representations

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE, BUYER(S) INITIALS: 

Property Address: 1820 LaVerne Circle
Las Vegas, NV 89108 SELLER(S) INITIALS: /

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1 or warranties, unless expressly stated herein. Buyer agrees to satisfy himself, as to the condition of the Property, prior to COE.
 2 Buyer acknowledges that any statements of acreage or square footage by Brokers are simply estimates, and Buyer agrees to
 3 make such measurements, as Buyer deems necessary, to ascertain actual acreage or square footage. Buyer waives all claims
 4 against Brokers or their agents for (a) defects in the Property; (b) inaccurate estimates of acreage or square footage; (c)
 5 environmental waste or hazards on the Property; (d) the fact that the Property may be in a flood zone; (e) the Property's
 6 proximity to freeways, airports or other nuisances; (f) the zoning of the Property; (g) tax consequences; or (h) factors related to
 7 Buyer's failure to conduct walk-throughs or inspections. Buyer assumes full responsibility for the foregoing and agrees to
 8 conduct such tests, walk-throughs, inspections and research, as Buyer deems necessary. In any event, Broker's liability is
 9 limited, under any and all circumstances, to the amount of that Broker's commission/fee received in this transaction.
 10

Other Matters

11 **23. DEFINITIONS:** "Acceptance" means the date that both parties have consented to and received a final, binding
 12 contract by affixing their signatures to this Agreement and all counteroffers. "Agent" means a licensee working under a Broker
 13 or licensees working under a developer. "Agreement" includes this document as well as all accepted counteroffers and
 14 addenda. "Bona Fide" means genuine. "Buyer" means one or more individuals or the entity that intends to purchase the
 15 Property. "Broker" means the Nevada licensed real estate broker listed herein representing Seller and/or Buyer (and all real
 16 estate agents associated therewith). "Business Day" excludes Saturdays, Sundays, and legal holidays. "Calendar Day" means
 17 a calendar day from/to midnight unless otherwise specified. "CFR" means the Code of Federal Regulations. "CIC" means
 18 Common Interest Community (formerly known as "HOA" or homeowners associations). "CIC Capital Contribution" means
 19 a one-time non-administrative fee, cost or assessment charged by the CIC upon change of ownership. "CIC Transfer Fees"
 20 means the administrative service fee charged by a CIC to transfer ownership records. "CLUE" means Comprehensive Loss
 21 Underwriting Exchange. "Close of Escrow (COE)" means the time of recordation of the deed in Buyer's name. "Default"
 22 means the failure of a Party to observe or perform any of its material obligations under this Agreement. "Delivered" means
 23 personally delivered to Parties or respective Agents, transmitted by facsimile machine, electronic means, overnight delivery, or
 24 mailed by regular mail. "Down Payment" is the Purchase Price less loan amount(s). "EMD" means Buyer's earnest money
 25 deposit. "Escrow Holder" means the neutral party that will handle the escrow. "FHA" is the U.S. Federal Housing
 26 Administration. "GLVAR" means the Greater Las Vegas Association of REALTORS®. "IRC" means the Internal Revenue
 27 Code (tax code). "LID" means Limited Improvement District. "N/A" means not applicable. "NAC" means Nevada
 28 Administrative Code. "NRS" means Nevada Revised Statutes as Amended. "Party" or "Parties" means Buyer and Seller.
 29 "PITI" means principal, interest, taxes, and hazard insurance. "PMI" means private mortgage insurance. "PST" means
 30 Pacific Standard Time, and includes daylight savings time if in effect on the date specified. "PTR" means Preliminary Title
 31 Report. "Property" means the real property and any personal property included in the sale as provided herein. "Receipt"
 32 means delivery to the party or the party's agent. "Seller" means one or more individuals or the entity that is the owner of the
 33 Property. "SID" means Special Improvement District. "Title Company" means the company that will provide title insurance.
 34 "USC" is the United States Code. "VA" is the Veterans Administration.
 35

24. DELIVERY, FACSIMILE, COPIES AND NOTICES:


36 **A.** Delivery of all instruments or documents associated with this Agreement shall be delivered to the Agent for
 37 Seller or Buyer if represented. This Agreement may be signed by the parties on more than one copy, which, when taken
 38 together, each signed copy shall be read as one complete form. Facsimile signatures may be accepted as original.
 39
 40

41 **B.** Except as otherwise provided in Section 9, when a Party wishes to provide notice as required in this
 42 Agreement, such notice shall be sent regular mail, personal delivery, by facsimile, overnight delivery and/or by email to the
 43 Agent for that Party. The notification shall be effective when postmarked, received, faxed, delivery confirmed, and/or read
 44 receipt confirmed in the case of email. Any cancellation notice shall be contemporaneously faxed to Escrow.
 45

46 **25. IRC 1031 EXCHANGE:** Seller and/or Buyer may make this transaction part of an IRC 1031 exchange. The party
 47 electing to make this transaction part of an IRC 1031 exchange will pay all additional expenses associated therewith, at no cost
 48 to the other party. The other party agrees to execute any and all documents necessary to effectuate such an exchange.
 49

50 **26. OTHER ESSENTIAL TERMS:** Time is of the essence. No change, modification or amendment of this Agreement
 51 shall be valid or binding unless such change, modification or amendment shall be in writing and signed by each party. This
 52 Agreement will be binding upon the heirs, beneficiaries and devisees of the parties hereto. This Agreement is executed and
 53 intended to be performed in the State of Nevada, and the laws of that state shall govern its interpretation and effect. The parties
 54 agree that the county and state in which the Property is located is the appropriate forum for any action relating to this

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE, BUYER(S) INITIALS: 

Property Address: 1820 LaVerne Circle
Las Vegas, NV 89108 SELLER(S) INITIALS: /

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1 Agreement. Should any party hereto retain counsel for the purpose of initiating litigation to enforce or prevent the breach of
 2 any provision hereof, or for any other judicial remedy, then the prevailing party shall be entitled to be reimbursed by the losing
 3 party for all costs and expenses incurred thereby, including, but not limited to, reasonable attorneys fees and costs incurred by
 4 such prevailing party.

5
 6 **THIS IS A LEGALLY BINDING CONTRACT.** All parties are advised to seek independent legal and tax advice to review
 7 the terms of this Agreement.

8
 9 **NO REAL ESTATE BROKER/AGENT MAY SIGN FOR A PARTY TO THIS AGREEMENT UNLESS THE**
 10 **BROKER OR AGENT HAS A PROPERLY EXECUTED POWER OF ATTORNEY TO DO SO.**

11
 12 **THIS FORM HAS BEEN APPROVED BY THE GREATER LAS VEGAS ASSOCIATION OF REALTORS®**
 13 **(GLVAR). NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY**
 14 **PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO**
 15 **ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN**
 16 **APPROPRIATE PROFESSIONAL.**

17
 18 This form is available for use by the real estate industry. It is not intended to identify the user as a REALTOR®.
 19 REALTOR® is a registered collective membership mark which may be used only by members of the NATIONAL
 20 ASSOCIATION OF REALTORS® who subscribe to its Code of Ethics.

21
 22 27. ADDENDUM(S) ATTACHED: _____

23 _____
 24 _____
 25 _____
 26 _____
 27 _____
 28 _____
 29 _____

30 28. ADDITIONAL TERMS: _____

31 _____
 32 _____
 33 _____
 34 _____
 35 _____
 36 _____
 37 _____
 38 _____
 39 _____
 40 _____
 41 _____

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON & ASSIGNEE BUYER(S) INITIALS: 

1820 LaVerne Circle
 Property Address: Las Vegas, NV 89108 SELLER(S) INITIALS: /

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Earnest Money Receipt

1
2 BUYER'S AGENT ACKNOWLEDGES RECEIPT FROM BUYER HEREIN of the sum of \$ 1,000.00
3 evidenced by ☐ Cash, ☐ Cashier's Check, ☒ Personal Check, or ☐ Other _____
4 payable to Direct Title. Upon Acceptance, Earnest Money to be deposited within ONE (1) business
5 day, with ☒ Escrow Holder, ☐ Buyer's Broker's Trust Account, - OR - ☐ Seller's Broker's Trust Account
6
7 Date: 04/07/2010 Signed: Ollie Kirk Buyer's Agent.
8
9

Buyer's Acknowledgement of Offer

10
11 Upon Acceptance, Buyer agrees to be bound by each provision of this Agreement, and all signed addenda, disclosures, and
12 attachments.
13
14 Antonio C. Wilson 04/07/2010 ☐ AM ☐ PM
15 Buyer's Signature Buyer's Printed Name Date Time
16
17 and or ASSIGNEE _____ _____ ☐ AM ☐ PM
18 Buyer's Signature Buyer's Printed Name Date Time
19
20 Seller must respond by: 5 ☒ AM ☐ PM on (month) April, (day) 8, (year) 2010. Unless this
21 Agreement is accepted, rejected or countered below and delivered to the Buyer's Broker before the above date and
22 time, this offer shall lapse and be of no further force and effect.
23
24 Confirmation of Representation: The Buyer is represented in this transaction by:
25
26 Buyer's Broker: _____ Agent's Name: Ollie Kirk
27 Company Name: Full Service Realty Office Address: 2551 So. Fort Apache Rd #103
28 Phone: (702) 233-8690 Fax: (702) 233-4736
29 Email: Olliek1@aol.com
30
31

Seller's Response

32
33 ☐ ACCEPTANCE: Seller(s) acknowledges that he/she accepts and agrees to be bound by each provision of this Agreement,
34 and all signed addenda, disclosures, and attachments.
35 ☐ COUNTER OFFER: Seller accepts the terms of this Agreement subject to the attached Counter Offer #1.
36 ☐ REJECTION: In accordance with NAC 645.632, Seller hereby informs Buyer the offer presented herein is not accepted.
37
38
39 _____ _____ _____ ☐ AM ☐ PM
40 Seller's Signature Seller's Printed Name Date Time
41
42 _____ _____ _____ ☐ AM ☐ PM
43 Seller's Signature Seller's Printed Name Date Time
44
45 Confirmation of Representation: The Seller is represented in this transaction by:
46
47 Seller's Broker: _____ Agent's Name: _____
48 Company Name: _____ Office Address: _____
49 Phone: _____ Fax: _____
50 Email: _____

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: ANTONIO C. WILSON, and or ASSIGNEE BUYER(S) INITIALS: AW
1820 LaVerne Circle
Property Address: Las Vegas, NV 89108 SELLER(S) INITIALS: _____
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EXHIBIT 2

RE-21 REAL ESTATE PURCHASE AND SALE AGREEMENT JULY 2010 EDITION
Page 1 of 7

THIS IS A LEGALLY BINDING CONTRACT. READ THE ENTIRE DOCUMENT, INCLUDING ANY ATTACHMENTS.
IF YOU HAVE ANY QUESTIONS, CONSULT YOUR ATTORNEY AND/OR ACCOUNTANT BEFORE SIGNING.

Idaho Association of REALTORS®
The Premier Real Estate Franchise

1 ID# 49662536 DATE 9/6/10

2

3 **LISTING AGENCY** Interstate Brokers, LLC Office Phone # 208-683-4110 Fax # 866-594-5950

4 Listing Agent MELODY JONES E-Mail melodyjones2@verizon.net Phone # 208-818-2009

5 **SELLING AGENCY** Interstate Brokers, LLC Office Phone # 208-683-4110 Fax # 866-594-5950

6 Selling Agent MELODY JONES E-Mail melodyjones2@verizon.net Phone # 208-683-4110

7

8 **1. BUYER:** TERRY KEANE AND JOSEPH KEANE, AND OR ASSIGNS

9 (Hereinafter called "BUYER") agrees to purchase, and the undersigned SELLER agrees to sell the following described real estate hereinafter referred to as

10 "PROPERTY" COMMONLY KNOWN AS 5697 E Aripa Road

11 Harrison City Kootenai County, ID, Zip 83833 legally described as:

12

13 OR Legal Description Attached as addendum # _____ (Addendum must accompany original offer.)

14

15 **2. \$375,000.00 PURCHASE PRICE:** Three Hundred Seventy-Five Thousand and Zero/100 DOLLARS,

16 payable upon the following **TERMS AND CONDITIONS** (not including closing costs):

17

18 **3. FINANCIAL TERMS:** Note: A+C+D+E must add up to total purchase price.

19

20 (A). \$1,000.00 **EARNEST MONEY:** BUYER hereby deposits One Thousand and Zero/100

21 DOLLARS as Earnest Money evidenced by: ☐ cash ☒ personal check ☐ cashier's check ☐ note (due date): _____

22 ☐ other _____ and a receipt is hereby acknowledged. Earnest Money to be

23 deposited in trust account ☐ upon receipt, or ☒ upon acceptance by BUYER and SELLER and shall be held by: ☒ Listing Broker ☐ Selling Broker

24 ☐ other _____ for the benefit of the parties hereto.

25 **THE RESPONSIBLE BROKER SHALL BE:** Interstate Brokers, LLC

26

27 (B). **ALL CASH OFFER:** ☐ NO ☒ YES If this is an all cash offer do not complete Sections 3C and 3D, fill blanks with "0" (ZERO). IF CASH

28 OFFER, BUYER'S OBLIGATION TO CLOSE SHALL NOT BE SUBJECT TO ANY FINANCIAL CONTINGENCY. BUYER agrees to provide SELLER

29 within 10 business days (five [5] if left blank) from the date of acceptance of this agreement by all parties, evidence of sufficient funds and/or proceeds

30 necessary to close transaction. Acceptable documentation includes, but is not limited to, a copy of a recent bank or financial statement or contract(s) for

31 the sale of BUYER'S current residence or other property to be sold.

32

33 (C). \$0.00 **NEW LOAN PROCEEDS:** This Agreement is contingent upon BUYER obtaining the following financing:

34 ☐ FIRST LOAN of \$ _____ not including mortgage insurance, through ☐ FHA, ☐ VA, ☐ CONVENTIONAL, ☐ IHFA, ☐ RURAL

35 DEVELOPMENT, ☐ OTHER _____ with interest not to exceed _____ % for a period of _____

36 _____ year(s) at: ☐ Fixed Rate ☐ Other _____ BUYER shall pay no more than _____ point(s) plus origination fee if any. SELLER shall pay

37 no more than _____ point(s). Any reduction in points shall first accrue to the benefit of the ☐ BUYER ☐ SELLER ☐ Divided Equally ☐ N/A.

38

39 ☐ SECOND LOAN of \$ _____ with interest not to exceed _____ % for a period of _____ year(s) at: ☐ Fixed Rate

40 ☐ Other _____ BUYER shall pay no more than _____ point(s) plus origination fee if any. SELLER shall pay no more than

41 _____ point(s). Any reduction in points shall first accrue to the benefit of the ☐ BUYER ☐ SELLER ☐ Divided Equally ☐ N/A.

42

43 **LOAN APPLICATION:** BUYER ☐ has applied ☐ shall apply for such loan(s) within n/a business days (five [5] if left blank) of SELLER'S acceptance.

44 Within n/a business days (ten [10] if left blank) of final acceptance of all parties, BUYER agrees to furnish SELLER with a written confirmation

45 showing lender approval of credit report, income verification, debt ratios, and evidence of sufficient funds and/or proceeds necessary to

46 close transaction in a manner acceptable to the SELLER(S) and subject only to satisfactory appraisal and final lender underwriting. If such

47 written confirmation is not received by SELLER(S) within the strict time allotted, SELLER(S) may at their option cancel this agreement by notifying

48 BUYER(S) in writing of such cancellation within n/a business days (three [3] if left blank) after written confirmation was required. If SELLER does not

49 cancel within the strict time period specified as set forth herein, SELLER shall be deemed to have accepted such written confirmation of lender approval

50 and shall be deemed to have elected to proceed with the transaction. SELLER'S approval shall not be unreasonably withheld. If an appraisal is

51 required by lender, the PROPERTY must appraise at not less than purchase price or BUYER'S Earnest Money may be returned at BUYER'S

52 request. BUYER may also apply for a loan with different conditions and costs and close transaction provided all other terms and conditions of this

53 Agreement are fulfilled, and the new loan does not increase the costs or requirements to the SELLER. **FHA / VA:** If applicable, it is expressly agreed

54 that notwithstanding any other provisions of this contract, BUYER shall not be obligated to complete the purchase of the PROPERTY described herein or

55 to incur any penalty or forfeiture of Earnest Money deposits or otherwise unless BUYER has been given in accordance with HUD/FHA or VA

56 requirements a written statement by the Federal Housing Commissioner, Veterans Administration or a Direct Endorsement lender setting forth the

57 appraised value of the PROPERTY of not less than the sales price as stated in the contract. SELLER agrees to pay fees required by FHA or VA.

58

59 (D). \$ _____ **ADDITIONAL FINANCIAL TERMS:**

60 ☐ Additional financial terms are specified under the heading "OTHER TERMS AND/OR CONDITIONS" (Section 4).

61 ☐ Additional financial terms are contained in a **FINANCING ADDENDUM** of same date, attached hereto, signed by both parties.

62

63 (E). \$ 374,000.00 **APPROXIMATE FUNDS DUE FROM BUYERS AT CLOSING (Not including closing costs):** Cash at

64 closing to be paid by BUYER at closing in GOOD FUNDS, includes: cash, electronic transfer funds, certified check or cashier's check. **NOTE:** If

65 any of above loans being Assumed or taken "subject to", any net differences between the approximate balances and the actual balance of said loan(s)

66 shall be adjusted at closing of escrow in: ☐ Cash ☐ Other _____

BUYER'S Initials (IK) (IK) Date 9-7-10

SELLER'S Initials (LJK) Date 9-6-10

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PROPERTY ADDRESS: 5697 E Aripa Road Harrison ID#: 49662536

4. OTHER TERMS AND/OR CONDITIONS: This Agreement is made subject to the following special terms, considerations and/or contingencies which must be satisfied prior to closing. 1. Buyer is purchasing property in "as is" condition and no repairs will be completed by seller.
2. Purchase and Sale Agreement is contingent upon lender's (Bank of America) approval of the short sale and lender releasing Seller/Mortgagee (Kirk-Hughes) of all obligations pertaining to this property and said loan. All parties are aware that Seller (Kirk-Hughes) has no funds to pay for any costs. Buyer request that NO subsequent offers will be considered. All parties are aware that said property needs to be released from the Bankruptcy Court in order to proceed and close. All parties are aware that the property is in foreclosure and that "Time is of the essence."

5. ITEMS INCLUDED & EXCLUDED IN THIS SALE: All existing fixtures and fittings that are attached to the PROPERTY are INCLUDED IN THE PURCHASE PRICE (unless excluded below), and shall be transferred free of liens. These include, but are not limited to, all seller-owned attached floor coverings, attached television antennae, satellite dish, attached plumbing, bathroom and lighting fixtures, window screens, screen doors, storm doors, storm windows, window coverings, garage door opener(s) and transmitter(s), exterior trees, plants or shrubbery, water heating apparatus and fixtures, attached fireplace equipment, awnings, ventilating, cooling and heating systems, all ranges, ovens, built-in dishwashers, fuel tanks and irrigation fixtures and equipment, that are now on or used in connection with the PROPERTY and shall be included in the sale unless otherwise provided herein. BUYER should satisfy himself/herself that the condition of the included items is acceptable. It is agreed that any item included in this section is of nominal value less than \$100.

(A). ADDITIONAL ITEMS SPECIFICALLY INCLUDED IN THIS SALE: Refrigerator, Oven/Stove, Hot Water Heater

(B). ITEMS SPECIFICALLY EXCLUDED IN THIS SALE: _____

Caretakers personal items

6. MINERAL RIGHTS: Any and all mineral rights appurtenant to the PROPERTY are included in and are part of the sale of this PROPERTY unless otherwise agreed to by the parties in writing.

7. WATER RIGHTS: Any and all water rights including but not limited to water systems, wells, springs, lakes, streams, ponds, rivers, ditches, ditch rights, and the like, if any, appurtenant to the PROPERTY are included in and are a part of the sale of this PROPERTY unless otherwise agreed to by the parties in writing.

8. TITLE CONVEYANCE: Title of SELLER is to be conveyed by warranty deed, unless otherwise provided, and is to be marketable and insurable except for rights reserved in federal patents, state or railroad deeds, building or use restrictions, building and zoning regulations and ordinances of any governmental unit, and rights of way and easements established or of record. Liens, encumbrances or defects to be discharged by SELLER may be paid out of purchase money at date of closing. No liens, encumbrances or defects which are to be discharged or assumed by BUYER or to which title is taken subject to, exist unless otherwise specified in this Agreement.

9. TITLE INSURANCE: There may be types of title insurance coverages available other than those listed below and parties to this agreement are advised to talk to a title company about any other coverages available that will give the BUYER additional coverage.

(A). PRELIMINARY TITLE COMMITMENT: Prior to closing the transaction, ☐ SELLER or ☐ BUYER shall furnish to BUYER a preliminary commitment of a title insurance policy showing the condition of the title to said PROPERTY. BUYER shall have _____ business days (five [5] if left blank) from receipt of the preliminary commitment or not fewer than twenty-four (24) hours prior to closing, within which to object in writing to the condition of the title as set forth in the preliminary commitment. If BUYER does not so object, BUYER shall be deemed to have accepted the conditions of the title. It is agreed that if the title of said PROPERTY is not marketable, or cannot be made so within _____ business days (five [5] if left blank) after notice containing a written statement of defect is delivered to SELLER, BUYER'S Earnest Money deposit will be returned to BUYER and SELLER shall pay for the cost of title insurance cancellation fee, escrow and legal fees, if any.

(B). TITLE COMPANY: The parties agree that _____ First American _____ Title Company located at _____ Lakewood Dr., Coeur d'Alene, ID _____ shall provide the title policy and preliminary report of commitment.

(C). STANDARD COVERAGE OWNER'S POLICY: SELLER shall within a reasonable time after closing furnish to BUYER a title insurance policy in the amount of the purchase price of the PROPERTY showing marketable and insurable title subject to the liens, encumbrances and defects elsewhere set out in this Agreement to be discharged or assumed by BUYER unless otherwise provided herein. The risk assumed by the title company in the standard coverage policy is limited to matters of public record. BUYER shall receive a ILTA/ALTA Owner's Policy of Title Insurance. A title company, at BUYER's request, can provide information about the availability, desirability, coverage and cost of various title insurance coverages and endorsements. If BUYER desires title coverage other than that required by this paragraph, BUYER shall instruct Closing Agency in writing and pay any increase in cost unless otherwise provided herein.

(D). EXTENDED COVERAGE LENDER'S POLICY (Mortgagee policy): The lender may require that BUYER (Borrower) furnish an Extended Coverage Lender's Policy. This extended coverage lender's policy considers matters of public record and additionally insures against certain matters not shown in the public record. This extended coverage lender's policy is solely for the benefit of the lender and only protects the lender.

BUYER'S Initials JK TK Date 7-7-10

SELLER'S Initials SKH Date 9-6-10

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PROPERTY ADDRESS: 5697 E Aripa Road Harrison ID#: 49662536

10. INSPECTION:

(A). BUYER chooses ☐ to have inspection ☒ not to have inspection. If BUYER chooses not to have inspection, skip Section 10C. BUYER shall have the right to conduct inspections, investigations, tests, surveys and other studies at BUYER'S expense. BUYER shall, within 10 business days (ten [10] if left blank) of acceptance, complete these inspections and give to SELLER written notice of disapproved items. BUYER is strongly advised to exercise these rights and to make BUYER'S own selection of professionals with appropriate qualifications to conduct inspections of the entire PROPERTY. SELLER shall make PROPERTY available for inspection and agrees to accept the responsibility and expense for making sure all the utilities are turned on for the inspection except for phone and cable. Some inspections, investigations, tests, surveys and other studies may require additional days to complete. The parties agree that unless specifically set forth below, the above timeframe for investigations, tests, surveys and other studies shall govern.

Additional inspections/timeframes: n/a. Buyer taking property in "As Is" condition.

(B). FHA INSPECTION REQUIREMENT, If applicable: "For Your Protection: Get a Home Inspection", HUD 92564-CN must be signed on or before execution of this agreement.

(C). SATISFACTION/REMOVAL OF INSPECTION CONTINGENCIES:

1). If BUYER does not within the strict time period specified give to SELLER written notice of disapproved items, BUYER shall conclusively be deemed to have: (a) completed all inspections, investigations, review of applicable documents and disclosures; (b) elected to proceed with the transaction and (c) assumed all liability, responsibility and expense for repairs or corrections other than for items which SELLER has otherwise agreed in writing to repair or correct.

2). If BUYER does within the strict time period specified give to SELLER written notice of disapproved items, BUYER shall provide to SELLER pertinent section(s) of written inspection reports. SELLER shall have n/a business days (three [3] if left blank) in which to respond in writing. SELLER, at their option, may correct the items as specified by BUYERS in their letter or may elect not to do so. If SELLER agrees to correct the items asked for in BUYER'S letter, then both parties agree that they will continue with the transaction and proceed to closing. This will remove BUYER'S inspection contingency.

3). If SELLER elects not to correct the disapproved items, or does not respond in writing within the strict time period specified, then the BUYER(S) have the option of either continuing the transaction without the SELLER being responsible for correcting these deficiencies or giving the SELLER written notice within n/a business days (three [3] if left blank) that they will not continue with the transaction and will receive their Earnest Money back.

4). If BUYER does not give such written notice of cancellation within the strict time periods specified, BUYER shall conclusively be deemed to have elected to proceed with the transaction without repairs or corrections other than for items which SELLER has otherwise agreed in writing to repair or correct. SELLER shall make the PROPERTY available for all inspections. BUYER shall keep the PROPERTY free and clear of liens; indemnify and hold SELLER harmless from all liability, claims, demands, damages and costs; and repair any damages arising from the inspections. No inspections may be made by any governmental building or zoning inspector or government employee without the prior consent of SELLER unless required by local law.

11. LEAD PAINT DISCLOSURE: The subject PROPERTY ☐ is ☒ is not defined as "Target Housing" regarding lead-based paint or lead-based paint hazards. The term lead-based paint hazards is intended to identify lead-based paint and all residential lead-containing dusts and soils regardless of the source of the lead. If yes, BUYER hereby acknowledges the following: (a) BUYER has been provided an EPA approved lead-based paint hazard information pamphlet, "Protect Your Family From Lead in Your Home", (b) receipt of SELLER'S Disclosure of Information and Acknowledgment Form and have been provided with all records, test reports or other information, if any, related to the presence of lead-based paint hazards on said PROPERTY, (c) that this contract is contingent upon BUYERS right to have the PROPERTY tested for lead-based paint hazards to be completed no later than n/a or the contingency will terminate, (d) that BUYER hereby ☒ waives ☐ does not waive this right, (e) that if test results show unacceptable amounts of lead-based paint on the PROPERTY, BUYER has the right to cancel the contract subject to the option of the SELLER (to be given in writing) to elect to remove the lead-based paint and correct the problem which must be accomplished before closing, (f) that if the contract is canceled under this clause, BUYER'S earnest money deposit will be returned to BUYER. Additionally, if any structure was built before 1978 and is a residential home, apartment or child-occupied facility such as a school or day-care center, federal law requires contractors that disturb lead-based paint in that structure to provide the owner with a "Renovate Right" pamphlet. The contractor shall be certified and follow specific work practices to prevent lead contamination.

12. MOLD DISCLAIMER: BUYER is hereby advised that mold and/or other microorganisms may exist at the Property. BUYER acknowledges and agrees to accept full responsibility and risk for any matters that may result from mold and/ or other microorganisms and to hold SELLER and any Broker or agent representing SELLER or BUYER harmless from any liability or damages (financial or otherwise) relating to such matters.

13. SQUARE FOOTAGE VERIFICATION: BUYER IS AWARE THAT ANY REFERENCE TO THE SQUARE FOOTAGE OF THE REAL PROPERTY OR IMPROVEMENTS IS APPROXIMATE. IF SQUARE FOOTAGE IS MATERIAL TO THE BUYER, IT MUST BE VERIFIED DURING THE INSPECTION PERIOD.

14. SELLER'S PROPERTY CONDITION DISCLOSURE FORM: If required by Title 55, Chapter 25 Idaho Code SELLER shall within ten (10) calendar days after execution of this Agreement provide to BUYER or BUYER'S agent, "Seller's Property Condition Disclosure Form" or other acceptable form. BUYER has received the "Seller's Property Condition Disclosure Form" or other acceptable form prior to signing this Agreement: ☐ Yes ☐ No ☒ N/A

BUYER'S Initials (JK) (JK) Date 9-7-10SELLER'S Initials (JK) (JK) Date 9-6-10

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PROPERTY ADDRESS: 5697 E Aripa Road Harrison ID#: 49662536

205 **15. COVENANTS, CONDITIONS AND RESTRICTIONS (CC&Rs):** As part of the BUYER'S inspection of the PROPERTY as set forth in Section 10,
 206 BUYER is responsible for obtaining and reviewing a copy of any CC&Rs which may affect the PROPERTY. BUYER shall have n/a business days (ten
 207 [10] if left blank) (but in no event shall such time period exceed that time period set forth for inspections in Section 10) to review and approve of any such
 208 CC&Rs that may affect the PROPERTY. Unless BUYER delivers to SELLER a written and signed objection to the terms of any applicable CC&Rs with
 209 particularity describing BUYER's reasonable objections within such time period as set forth above, BUYER shall be deemed to have conclusively waived any
 210 objection to the terms of any CC&Rs affecting the PROPERTY.

211
 212 **16. SUBDIVISION HOMEOWNER'S ASSOCIATION:** BUYER is aware that membership in a Home Owner's Association may be required and
 213 BUYER agrees to abide by the Articles of Incorporation, Bylaws and rules and regulations of the Association. BUYER is further aware that the PROPERTY
 214 may be subject to assessments levied by the Association described in full in the Declaration of Covenants, Conditions and Restrictions. BUYER has
 215 reviewed Homeowner's Association Documents: ☐ Yes ☒ No ☐ N/A. Association fees/dues are \$ n/a per n/a
 216 ☐ BUYER ☐ SELLER ☐ N/A to pay Homeowner's Association SET UP FEE of \$ _____ and/or PROPERTY TRANSFER FEES of \$ _____ at closing.

217
 218 **17. HOME WARRANTY PLAN:** Home Warranty Plans available for purchase can vary in many respects including, but not limited to, scope of coverage,
 219 options, exclusions, limitations, service fees, and pre-existing conditions. BUYER and SELLER are advised to investigate Home Warranty Plans before
 220 purchasing a plan and BUYER and SELLER acknowledge that Home Warranty Plans vary from plan to plan. Further, BUYER and SELLER acknowledge
 221 that a Home Warranty Plan is separate and apart from any terms contained within this Real Estate Purchase and Sale Agreement and does not create any
 222 warranties, including, without limitation, any warranty of habitability, agreements or representations not expressly set forth herein.

223 A Home Warranty Plan ☐ will ☒ will not be included in this transaction.
 224 ☐ BUYER ☐ SELLER shall order a Home Warranty Plan which shall be issued by a company selected by ☐ BUYER ☐ SELLER.
 225 The cost of the Home Warranty Plan shall not exceed \$ n/a and shall be paid for at closing by ☐ BUYER ☐ SELLER.

226
 227 **18. COSTS PAID BY:** The parties agree to pay the following costs as indicated below. None of the costs to be paid by the parties in this section creates
 228 an inspection or performance obligation other than strictly for the payment of costs. There may be other costs incurred in addition to those set forth below.
 229 Such costs may be required by the lender, by law, or by other such circumstances.

| | BUYER | SELLER | Shared Equally | N/A | | BUYER | SELLER | Shared Equally | N/A |
|---|-------------------------------------|--------|-------------------------------------|-------------------------------------|--|-------------------------------------|-------------------------------------|-------------------|-------------------------------------|
| Appraisal Fee | | | | <input checked="" type="checkbox"/> | Title Ins. Standard Coverage Owner's Policy | | <input checked="" type="checkbox"/> | | |
| Appraisal Re-Inspection Fee | | | | <input checked="" type="checkbox"/> | Title Ins. Extended Coverage Lender's Policy – Mortgagee Policy | | | | <input checked="" type="checkbox"/> |
| Closing Escrow Fee | | | <input checked="" type="checkbox"/> | | Additional Title Coverage | <input checked="" type="checkbox"/> | | | |
| Lender Document Preparation Fee | | | | <input checked="" type="checkbox"/> | Fuel in Tank – Dollar Amount to be Determined by Supplier | <input checked="" type="checkbox"/> | | | |
| Tax Service Fee | | | | <input checked="" type="checkbox"/> | Domestic Well Water Potability Test | <input checked="" type="checkbox"/> | | | |
| Flood Certification/Tracking Fee | | | | <input checked="" type="checkbox"/> | Domestic Well Water Productivity Test | <input checked="" type="checkbox"/> | | | |
| Lender Required Inspections | | | | <input checked="" type="checkbox"/> | Septic Inspections | <input checked="" type="checkbox"/> | | | |
| Attorney Contract Preparation or Review Fee | | | | <input checked="" type="checkbox"/> | Septic Pumping | <input checked="" type="checkbox"/> | | | |
| Reconveyance Fee/Tracking | <input checked="" type="checkbox"/> | | | | Survey | <input checked="" type="checkbox"/> | | | |
| Recording Fees for Recon. | <input checked="" type="checkbox"/> | | | | | | | | |

230 SELLER agrees to pay up to EITHER -0- % (N/A if left blank) of the purchase price OR \$ n/a (N/A if left blank) of lender-approved
 231 BUYER'S closing costs, lender fees, and prepaid costs which includes but is not limited to those items in BUYER columns marked above.
 232 SELLER agrees to pay up to \$ n/a (\$0 if left blank) of lender required repair costs only.
 233 BUYER or SELLER has the option to pay any lender required repair costs in excess of this amount.

234
 235 **19. OCCUPANCY:** BUYER ☐ does ☒ does not intend to occupy PROPERTY as BUYER'S primary residence.

236
 237 **20. RISK OF LOSS OR NEGLECT:** Prior to closing of this sale, all risk of loss shall remain with SELLER. In addition, should the PROPERTY be
 238 materially damaged by fire, neglect, or other destructive cause prior to closing, this agreement shall be voidable at the option of the BUYER.

239
 240 **21. FINAL WALK THROUGH:** The SELLER grants BUYER and any representative of BUYER reasonable access to conduct a final walk through
 241 inspection of the PROPERTY approximately 2 calendar days (three [3] if left blank) prior to close of escrow, NOT AS A CONTINGENCY OF THE
 242 SALE, but for purposes of satisfying BUYER that any repairs agreed to in writing by BUYER and SELLER have been completed and PROPERTY are in
 243 substantially the same condition as on the date this offer is made. SELLER shall make PROPERTY available for the final walk through and agrees to accept
 244 the responsibility and expense for making sure all the utilities are turned on for the walk through except for phone and cable. If BUYER does not conduct a
 245 final walk through, BUYER specifically releases the SELLER and Broker(s) of any liability.

BUYER'S Initials (SK) (IK) Date 9-7-10SELLER'S Initials (SH) (SH) Date 9-6-10

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22. SINGULAR AND PLURAL terms each include the other, when appropriate.

23. FORECLOSURE NOTICE: If the PROPERTY described above is currently involved in a foreclosure proceeding (pursuant to Idaho Code § 45-1506) any contract or agreement with the owner or owners of record that involves the transfer of any interest in residential real property, as defined in § 45-525(5)(b), Idaho Code, subject to foreclosure must be in writing and must be accompanied by and affixed to RE-42 Property Foreclosure Disclosure Form.

24. MECHANIC'S LIENS - GENERAL CONTRACTOR DISCLOSURE STATEMENT NOTICE: BUYER and SELLER are hereby notified that, subject to Idaho Code § 45-525 *et seq.*, a "General Contractor" must provide a Disclosure Statement to a homeowner that describes certain rights afforded to the homeowner (e.g. lien waivers, general liability insurance, extended policies of title insurance, surety bonds, and sub-contractor information). The Disclosure Statement must be given to a homeowner prior to the General Contractor entering into any contract in an amount exceeding \$2,000 with a homeowner for construction, alteration, repair, or other improvements to real property, or with a residential real property purchaser for the purchase and sale of newly constructed property. Such disclosure is the responsibility of the General Contractor and it is not the duty of your agent to obtain this information on your behalf. You are advised to consult with any General Contractor subject to Idaho Code § 45-525 *et seq.* regarding the General Contractor Disclosure Statement.

25. SALES PRICE INFORMATION: Pursuant to Idaho Code § 54-2083(6)(d), a "sold" price of real property is not confidential client information.

26. FACSIMILE TRANSMISSION: Facsimile or electronic transmission of any signed original document, and retransmission of any signed facsimile or electronic transmission shall be the same as delivery of an original. At the request of either the BUYER or SELLER, or the LENDER, or the Closing Agency, the BUYER and SELLER will confirm facsimile or electronic transmitted signatures by signing an original document.

27. BUSINESS DAYS: A business day is herein defined as Monday through Friday, 8:00 A.M. to 5:00 P.M. in the local time zone where the subject real PROPERTY is physically located. A business day shall not include any Saturday or Sunday, nor shall a business day include any legal holiday recognized by the state of Idaho as found in Idaho Code § 73-108. The time in which any act required under this agreement is to be performed shall be computed by excluding the date of execution and including the last day. The first day shall be the day after the date of execution. If the last day is a legal holiday, then the time for performance shall be the next subsequent business day.

28. CALENDAR DAYS: A calendar day is herein defined as Monday through Sunday, midnight to midnight, in the local time zone where the subject real PROPERTY is physically located. A calendar day shall include any legal holiday. The time in which any act required under this agreement is to be performed shall be computed by excluding the date of execution and including the last day, thus the first day shall be the day after the date of execution. Any reference to "day" or "days" in this agreement means the same as calendar day, unless specifically enumerated as a "business day."

29. ATTORNEY'S FEES: If either party initiates or defends any arbitration or legal action or proceedings which are in any way connected with this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party reasonable costs and attorney's fees, including such costs and fees on appeal.

30. DEFAULT: If BUYER defaults in the performance of this Agreement, SELLER has the option of: (1) accepting the Earnest Money as liquidated damages or (2) pursuing any other lawful right and/or remedy to which SELLER may be entitled. If SELLER elects to proceed under (1), SELLER shall make demand upon the holder of the Earnest Money, upon which demand said holder shall pay from the Earnest Money the costs incurred by SELLER'S Broker on behalf of SELLER and BUYER related to the transaction, including, without limitation, the costs of title insurance, escrow fees, appraisal, credit report fees, inspection fees and attorney's fees; and said holder shall pay any balance of the Earnest Money, one-half to SELLER and one-half to SELLER'S Broker, provided that the amount to be paid to SELLER'S Broker shall not exceed the Broker's agreed-to commission. SELLER and BUYER specifically acknowledge and agree that if SELLER elects to accept the Earnest Money as liquidated damages, such shall be SELLER'S sole and exclusive remedy, and such shall not be considered a penalty or forfeiture. If SELLER elects to proceed under (2), the holder of the Earnest Money shall be entitled to pay the costs incurred by SELLER'S Broker on behalf of SELLER and BUYER related to the transaction, including, without limitation, the costs of brokerage fee, title insurance, escrow fees, appraisal, credit report fees, inspection fees and attorney's fees, with any balance of the Earnest Money to be held pending resolution of the matter. **If SELLER defaults**, having approved said sale and fails to consummate the same as herein agreed, BUYER'S Earnest Money deposit shall be returned to him/her and SELLER shall pay for the costs of title insurance, escrow fees, appraisals, credit report fees, inspection fees, brokerage fees and attorney's fees, if any. This shall not be considered as a waiver by BUYER of any other lawful right or remedy to which BUYER may be entitled.

31. EARNEST MONEY DISPUTE / INTERPLEADER: Notwithstanding any termination of this contract, BUYER and SELLER agree that in the event of any controversy regarding the Earnest Money and things of value held by Broker or closing agency, unless mutual written instructions are received by the holder of the Earnest Money and things of value, Broker or closing agency shall not be required to take any action but may await any proceeding, or at Broker's or closing agency's option and sole discretion, may interplead all parties and deposit any monies or things of value into a court of competent jurisdiction and shall recover court costs and reasonable attorney's fees.

32. COUNTERPARTS: This Agreement may be executed in counterparts. Executing an agreement in counterparts shall mean the signature of two identical copies of the same agreement. Each identical copy of an agreement signed in counterparts is deemed to be an original, and all identical copies shall together constitute one and the same instrument.

33. "NOT APPLICABLE" DEFINED: The letters "n/a," "N/A," "n.a.," and "N.A." as used herein are abbreviations of the term "not applicable." Where this agreement uses the term "not applicable" or an abbreviation thereof, it shall be evidence that the parties have contemplated certain facts or conditions and have determined that such facts or conditions do not apply to the agreement or transaction herein.

BUYER'S Initials (JE) (TK) Date 9-7-10

SELLER'S Initials (ET) (TK) Date 9-6-10

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PROPERTY ADDRESS: 5697 E Aripa Road Harrison ID#: 49662536

34. SEVERABILITY: In the case that any one or more of the provisions contained in this Agreement, or any application thereof, shall be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

35. REPRESENTATION CONFIRMATION: Check one (1) box in Section 1 and one (1) box in Section 2 below to confirm that in this transaction, the brokerage(s) involved had the following relationship(s) with the BUYER(S) and SELLER(S).

Section 1:

- ☐ A. The brokerage working with the BUYER(S) is acting as an AGENT for the BUYER(S).
☒ B. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S), without an ASSIGNED AGENT.
☐ C. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S) and has an ASSIGNED AGENT acting solely on behalf of the BUYER(S).
☐ D. The brokerage working with the BUYER(S) is acting as a NONAGENT for the BUYER(S).

Section 2:

- ☐ A. The brokerage working with the SELLER(S) is acting as an AGENT for the SELLER(S).
☒ B. The brokerage working with the SELLER(S) is acting as a LIMITED DUAL AGENT for the SELLER(S), without an ASSIGNED AGENT.
☐ C. The brokerage working with the SELLER(S) is acting as a LIMITED DUAL AGENT for the SELLER(S) and has an ASSIGNED AGENT acting solely on behalf of the SELLER(S).
☐ D. The brokerage working with the SELLER(S) is acting as a NONAGENT for the SELLER(S).

Each party signing this document confirms that he has received, read and understood the Agency Disclosure Brochure adopted or approved by the Idaho real estate commission and has consented to the relationship confirmed above. In addition, each party confirms that the brokerage's agency office policy was made available for inspection and review. EACH PARTY UNDERSTANDS THAT HE IS A "CUSTOMER" AND IS NOT REPRESENTED BY A BROKERAGE UNLESS THERE IS A SIGNED WRITTEN AGREEMENT FOR AGENCY REPRESENTATION.

36. CLOSING: On or before the closing date, BUYER and SELLER shall deposit with the closing agency all funds and instruments necessary to complete this transaction. Closing means the date on which all documents are either recorded or accepted by an escrow agent and the sale proceeds are available to SELLER. The closing shall be no later than (Date) On or before 11/1/10.

The parties agree that the CLOSING AGENCY for this transaction shall be First American Title Company located at 1866 Lakewood Dr., Coeur d'Alene, ID.

If a long-term escrow / collection is involved, then the long-term escrow holder shall be n/a.

37. POSSESSION: BUYER shall be entitled to possession ☒ upon closing or ☐ date _____ time _____ ☐ A.M. ☐ P.M. Property taxes and water assessments (using the last available assessment as a basis), rents, interest and reserves, liens, encumbrances or obligations assumed, fuel in fuel tank, and utilities shall be prorated as of date of recording.

38. ASSIGNMENT: This Agreement and any rights or interests created herein may be sold, transferred or otherwise assigned.

39. ENTIRE AGREEMENT: This Agreement contains the entire Agreement of the parties respecting the matters herein set forth and supersedes all prior Agreements between the parties respecting such matters. No warranties, including, without limitation, any warranty of habitability, agreements or representations not expressly set forth herein shall be binding upon either party.

40. TIME IS OF THE ESSENCE IN THIS AGREEMENT.

41. AUTHORITY OF SIGNATORY: If BUYER or SELLER is a corporation, partnership, trust, estate, or other entity, the person executing this agreement on its behalf warrants his or her authority to do so and to bind BUYER or SELLER.

42. ACCEPTANCE: This offer is made subject to the acceptance of SELLER and BUYER on or before (Date) 9/8/10 at (Local Time in which PROPERTY is located) 5:00 ☐ A.M. ☒ P.M. If acceptance of this Agreement is not received within the time specified, the offer is withdrawn and the entire Earnest Money, if any, shall be refunded to BUYER on demand.

BUYER'S Initials (JK) (TK) Date 9-7-10SELLER'S Initials (GH) (X) Date 9-6-10

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